

Austrian Anadi Bank AG

EUR 750,000,000

Conditional Pass-Through Covered Bonds Programme

This supplement (the "**Supplement**") dated 2 February 2021 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the base prospectus dated 15 June 2020 (the "**Original Prospectus**" and the "**Prospectus**") for the EUR 750,000,000 Conditional Pass-Through Covered Bonds Programme (the "**Programme**") of Austrian Anadi Bank AG (the "**Issuer**"). The Prospectus forms the base prospectus of the Issuer within the meaning of Article 8 (6) of the Prospectus Regulation.

The Original Prospectus has been approved on 15 June 2020 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "[www .anadibank.com/en/about/investor-relations/funding](http://www.anadibank.com/en/about/investor-relations/funding)".

Terms defined in the Prospectus shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements mentioned in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including 4 February 2021, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the Covered Bonds, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

RESPONSIBILITY STATEMENT

The Issuer, with its registered office at at Domgasse 5, 9020 Klagenfurt am Wörthersee, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

NOTICE

This Supplement shall only be distributed in connection with the Prospectus.

The Issuer confirms that the Prospectus contains all information with regard to the Issuer and any Covered Bonds which is material in the context of the Programme and the issue and offering of Covered Bonds thereunder, that the information contained therein is accurate in all material respects and is not misleading, that the opinions and intentions expressed therein are honestly held, that there are no other facts, the omission of which would make the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect, and that all reasonable enquiries have been made to ascertain all facts and to verify the accuracy of all statements contained therein.

No person has been authorised to give any information which is not contained in, or not consistent with, the Prospectus or any other information supplied in connection with the Programme and, if given or made, such information must not be relied upon as having been authorised by or on behalf of the Issuer or any dealer.

Neither the arranger nor any dealer nor any other person mentioned in the Prospectus, excluding the Issuer, is responsible for the information contained in the Prospectus or any other document incorporated therein by reference and, accordingly, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

Significant new factors, material mistakes and/or material inaccuracies (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of the Covered Bonds, and are thus herewith included in the Original Prospectus as follows:

1.1 In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 6 of the Original Prospectus, the table regarding the German language version of the Audited Financial Statements of the Issuer for the financial year ended 31 December 2018 shall be replaced by the following table:

"German language version of the Audited Financial Statements of the Issuer for the financial year ended 31 December 2020 – Annual Report 2020 (*Geschäftsbericht 2020*) (the "Audited Financial Statements 2020")¹

Balance Sheet (<i>Bilanz</i>)	37 - 39
Profit and Loss Account (<i>Gewinn- und Verlustrechnung</i>)	40
Notes to the Financial Statements for the Financial Year 2020 (<i>Anhang für das Geschäftsjahr 2020</i>)	41 - 58
Auditors' Report (<i>Bestätigungsvermerk</i>)	62 - 66"

1.2 In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 6 of the Original Prospectus, the table regarding the English language translation of the Audited Financial Statements of the Issuer for the financial year ended 31 December 2018 shall be replaced by the following table:

"English language translation of the Audited Financial Statements of the Issuer for the financial year ended 31 December 2020 – Annual Report 2020²

Balance Sheet	36 - 38
Profit and Loss Account	39
Notes to the Financial Statements for the Financial Year 2020	40 - 58
Auditors' Report	62 - 65"

1.3 In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 6 of the Original Prospectus, the footnote numbered "1" shall be replaced by the following footnote:

¹ The officially signed German language versions of the Issuer's Audited Financial Statements 2019 and 2020 are solely legally binding and definitive."

1.4 In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 6 of the Original Prospectus, the footnote numbered "2" shall be replaced by the following footnote:

² The English translations of the Audited Financial Statements of the Issuer for the financial years ended 31 December 2019 and 31 December 2020 are not legally binding and for convenience purposes only."

1.5 In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 6 of the Original Prospectus, the last paragraph shall be replaced by the following paragraph:

"For the avoidance of doubt, such parts of the Issuer's Audited Financial Statements 2019 and 2020, respectively, which are not explicitly listed in the tables above, are not incorporated by

reference into this Prospectus as these parts are either not relevant for the investor or covered elsewhere in this Prospectus."

1.6 In the section entitled "DOCUMENTS ON DISPLAY" on page 8 of the Original Prospectus the list paragraphs numbered "(d)" and "(e)" shall be replaced by the following list paragraphs:

"(d) the Issuer's Audited Financial Statements 2019 (https://anadibank.com/sites/default/files/2020-05/Jahresbericht_2019_dt.pdf) and the Issuer's Audited Financial Statements 2020 (https://anadibank.com/sites/default/files/2021-01/AAB_Geschaeftsbericht_2020_dt_0.pdf), each of them incorporated by reference into this Prospectus; and

(e) the English language translations of the Issuer's Audited Financial Statements 2019 (https://anadibank.com/sites/default/files/2020-06/Jahresbericht_19_engl.pdf) and of the Issuer's Audited Financial Statements 2020 (https://anadibank.com/sites/default/files/2021-01/AAB_Annual_rep_2020_engl.pdf), each of them incorporated by reference into this Prospectus."

1.7 In the section entitled "5. AUSTRIAN ANADI BANK AG AS ISSUER" the first paragraph in the subsection entitled "5.1 STATUTORY AUDITORS" on page 84 of the Original Prospectus shall be replaced by the following paragraph:

"KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft ("KPMG") with its business address at Porzellangasse 51, A-1090 Vienna, Austria, have audited the German language audited financial statements of the Issuer as of 31 December 2019 and as of 31 December 2020 and have issued unqualified audit opinions for the Audited Financial Statements 2019 (dated 28 May 2020) and the Audited Financial Statements 2020 (dated 22 January 2021)."

1.8 In the section entitled "5. AUSTRIAN ANADI BANK AG AS ISSUER" in the subsection entitled "5.2 INFORMATION ABOUT THE ISSUER – Recent Events" on page 84 of the Original Prospectus the paragraphs shall be replaced by the following paragraph:

"There are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency."

1.9 In the section entitled "5. AUSTRIAN ANADI BANK AG AS ISSUER" in the subsection entitled "5.8 SIGNIFICANT CHANGES AND MATERIAL ADVERSE CHANGES" on page 87 of the Original Prospectus the paragraph shall be replaced by the following paragraphs:

"There has been no material adverse change in the prospects of the Issuer since 31 December 2020 and no significant change in the financial performance and in the financial position of the Issuer since 31 December 2020."

Signaturwert	HB010sA4jjSiTbweUWjzGMWyan1BPF2y53lyjXVIPBta+mGktsQMe43M0H2M3gTFfxe4u5wN6TwMLkTnKQnATkOoc3WJ8rAfWcgLID0kZuy9+zgZk9LS0vg4rLNSQz4QTQr8jE/a/GTRcGvo3pSyXdvdLVFK2L5gWZYu6l6gZ3vU3Gs8HuFBCR6sC7iwY1VcZypaZQjinjsRgWKRGFmpROLTJlmgYNSXERbKbLacthny+NT1hVSdT7ELxpH8lOXuz3RzlzaeOb1N6mPVKpLIGRjc4oosgNWS8CJEnckHI+1QYi9pX/3IGZ59nrtu5y1IXVZjv+vRVV/abezsSnDthw==	
	Unterzeichner	Österreichische Finanzmarktaufsichtsbehörde
	Datum/Zeit-UTC	2021-02-02T07:29:31Z
	Aussteller-Zertifikat	CN=a-sign-corporate-light-02,OU=a-sign-corporate-light-02,O=A-Trust Ges. f. Sicherheitssysteme im elektr. Datenverkehr GmbH,C=AT
	Serien-Nr.	532114608
	Methode	urn:pdfsigfilter:bka.gv.at:binaer:v1.1.0
Prüfinformation	Informationen zur Prüfung des elektronischen Siegels bzw. der elektronischen Signatur finden Sie unter: http://www.signaturpruefung.gv.at	
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